#### FINANCIAL AND COMMERCIAL

SATURDAY, July 7-6 P. M. urtail the operations of Wall street to-day, and after close of the first sessions of the regular and open little was doing, either in the street or acrocounter. The animation which for some days par vailed in government securities continues to in as in the domestic demand, the former being new five-twenty bonds and the se whose chief attraction seems at present to be tha surity they are exchangeable for gold bearing size nt in the fact that during the last week sixes of 881 have risen 21/2 per cent, five-twenties of 1862 13/2 er cent, and ten-forties I per cent. The seven-thirtie

comparative statement:-		
A STATE OF THE PARTY OF THE PAR	Highest.	Louis
Monday	155%	153
Tuesday		155
Wednesday	No business	transacte
Thursday		152
Friday		154
Saturday		155

sence of the diminishing business of the gold room, of the large payments from the Sub-Treasury on ent of interest, and of the greater difficulty exped by the speculative holders of coin in raising ney, there has been a very marked decline during the two days in the rates of interest on borrowed gold, day as much as 6 per cent has been paid to have ried. This afternoon the rates for ordinary ons varied from no interest to 4 per cent,

done, except in Erie, of which 4,600 shares ling. Rock Island and Northwestern were very ac tive in the street, at a slight advance. At the regboard there was a very spirited demand government securities, the sixes of 1865 e ten-forties being the prominent favorites. former \$300,000 were freely taken at 104%, and an almost immediate advance to 105, which ouses. In the miscellaneous shares very little was oing at the board. State stocks are still animated were done at 91. North Carolinas at 85. with less excitement. Erie declined %, and ferred 1/4. Fort Wayne was firm. Illinois Toledo advanced 1/4. After the board there vas no disposition to do business, and at the one clock open board there was a general improveant in the tone of the market. Eric advanced & or Northwestern preferred was also in demand, d 3,400 shares were sold at 60% a 61%. Rock Island steady at the morning's quotations. Ohio and Mississippi advanced to 27%. Quicksilver was rather more ctive, at an improvement of 14, while Western Union elegraph fell off 34 per cent. Mining and Petroleum continue flat, and quotations are nominal. At the ig board Bennehoff Run Oil closed 30c. higher han at the same time yesterday, selling at \$3.80; Dow-nevilte Gold 5c., selling at 58c. Shade River sold at 45c., ew York and Alleghany \$4 30, American Flag \$2, Gun

at 100 in the shade it is hardly necessary to say ower hall of the Stock Exchange the following were the latest quotations, the market closing strong:—New York Contral 995, Eric 69%, Hudson River 112, Reading 107, Michigan Southern 80, Illinois Central scrip 121%, Cleve-land and Pittsburg 83%, Cleveland and Toledo 100%, Rock Island 95%, Northwestern 31%, Northwestern preferred 61%, Fort Wayne 97%, Canton 55%, Cumberland

prices during the da	as follows:-	A DOMESTICS	
Time.	Price.	Time.	Price.
10:30	15436	1:30	154%
10:45	154%	1:45	153%
11:00	154%	2:00	153%
11:15	15334	2:15	. 153%
11:30	15334	2:30	153%
12:00	1534n	2:45	. 153%
12:16	153%	3:00	15334
12:30	153%	3:30	153%
1:00	15436	4:00	15334
1:15	153%	5:00	153 1

867,250, the steamship City of Boston \$64,000, and the

re ares as follows:—

Week ending.

\$1,247,240 June 9... \$5,835,300

1,004,498 June 16... 6,153,199

8,763,295 June 23... 1,606,608

11,354,840 June 30... 856,574

6,873,278 July 7... 1,530,720

bills, 60 days, 108 a 108%; bankers' france, long date, 5.10 a 5.12%; france, short date, 5.7%

The money market is inactive at a a 5 per cent, and it is generally anticipated that the rate of interest will rule low for two or three months to come. In the discount demand there is no shange worthy of note. Gold bills peas freely at 5% a 5%, and very little really choice paper is effering.

The business transacted at the Bub-Treasury in this

Payments 2,827,586 Balance 88,065,802	Gold notes 694,000
New York Ste	
	BATURDAY, July 7, 1960.
PIRST SESSION	-10:30 A. M.
\$2000 U Se's, '67 120 %	200 shs Q'silverligCo 48
3000 UB 6's, '68, cou 123	100 do 47%
3000 US 6's, '68, cou 123 47000 US 6's, '61, reg 100 27000 US 6's, '81, cou 108%	100 Atlantic M BS Co. 121 1/2
4000 US6's,8-20 0,'62 106%	100 Pacific M 88 Co., 214
5000 do 105%	400 NY Central RR 99%
800000086'a,5-20 c,'65 104%	200 Reading RR 107%
10000 do 10436	300 do 107%
11000 do., 2d call, 105	300 do 107
5000 US 6's, 10-40, c 98	200 do. 24 call 106%
10000 do 2d call 98%	100 M 80 & N I RR. 79%
8000 T N, 73-10, 1st s 103%	300 Erie RR 68
1000 do 2d call 103%	1200 do 67%
10500 do24 s 108%	600 do83 67%
50000 do84 s 103%	300 do160 64%
1000 Virginia 6's 66	200 do90 65
1000 Georgia 6's 110 10000 N Carolina 6's. 85	100 do.2 call.s3 67%
	24 Pana RR. ex div 250
1000 do 85 % 5000 Tenn 6'a, '90 91	200 Ill Central RR 122
11000 Museouri 6's 78	200 Clove & Pitts RR 83%
80000 Ohio & Miss cer 27%	400 do 83%
20000 dob30 27%	100 Clev, Cola CinRR 117
5000 O & M Ist m bs. 91	200 Chi & N W RR 31%
2000 Erie 2d mt 1879 100	400 do 31%
7000 Chi & NW 1 m 89%	518 Chic & NW pref. 61
4000 Chi & Alt 1 m. 98	600 do 61%
8000 Chi & NW ocb 78	200 dob10 61 %
1000 Gal & Chi 2d 98	600 Cleve & Tol RR . 108%
1000 do 96	100 de 108%
1000 Pitts, FW&C2m 95 3000 MilastP 1st m 92	200 do bl0 109
40 she Phenix Bank 106	
95 Fourth NatBank 100	50 do 95%
10 Central NatBank 107	200 Tol, Wab & W RR 37%
10 Canton Company. 55%	200 do 87%
150 Penn Coal Co 151	200 do 85
100 do 151 %	100 dob30 3814
100 Central Coal Co. 48	100 Pitta FtW&CRR. 97%
100 do 4314	100 do 9734
300 do 43%	800 do 9714
17 West Union Tel. 53%	100 Alt&TerHauteRR 32
200 do 53%	200 Mar & Cin 1 pref. 45%
400 40 54	100 Chi Rue & Ov HR 194

do...... 54 100 Chi, Bur & Qy RR 124 

## News from Aspy Bay.

packet will leave for Newfoundland on Monday evening next, and will continue to run on alternate days until a cable between Newfoundland and the mainland

# EUROPE.

An English View of the Situation in Germany and Italy.

The Free City of Bremen as an Abutment of the Arch of War.

### NEUTRALITY OF SWITZERLAND

### POPULAR MURMURS IN FRANCE.

Napoleon's Press Warnings and the Military Conscription System Objected to.

The Cabinet and Money Crises in England.

What England Thinks of the Last Fenian Invasion of Canada.

&c.

British Review of the Situation in Germny and Italy.
THE MANIFESTOES OF THE KING OF PRUSSIA AND

British Review of the Situation in Germany and Italy.

THE MANIFEROES OF THE KING OF PRUSSIA AND VICTOR EMANUEL.

[From the London Times, June 23.]

The King of Prussia and the King of Italy have both put forth their appeal in vindication of the justice of their cause in the pending struggle. King William I. informs his people and the world that there is between Prussia and Austria a deadity quartel for symmacy in Germany, as both the latter Power and the States which side with it are bent on the humiliation—may the annihilation of Frussia. Prussia is fighting for existence, but, "should the Almighty bless her arms," she hopes to be strong enough to "reunite more prosperously in another shape the Joose te which held the German lands together more in name than fact." The last word is thus said on both sides, and we know now what we have long surmised, that the two great German Powers are committed to a ruthless war, the aim of which is on the part of austria the disruption and processing the processing of the Prussian monarchy. The dispute dates as far back as the days of the great Frederick, for it was he, or the Great Elector, who established that dualism which set the North of the empire in antagonism with the South—an antagonism which could only end either in the perpetual division of Germany into two States, or in the absorption of one into the other. What the seven years, war sowed the campaign of 1896 is to reap. Europe might well have striven to put off the solution of the great German question, but it could not eventually avert it; and those who most earnestly deprecated the outbreak of hostilities ought now with equal zeal to pray that the sword may not be sheathed till the quarrel is finally settled and the danger of future complications permanently removed.

The manifestio of King Victor Emanuel to the Italian people followed close upon his declaration of hostilities against Austria. He is the "compy arrayed on the Southern frontier," who had not been mentioned by mann in the Emperor Francies I overl

so camly across the Ticino in 1848 and 1859, was not to be stifled now when it had only to make its way across the Po and the Mincio. It was hardly to be expected that Italy, raised to the rank of a united and free nation, should be indifferent to the fate of one of her "noblest provinces," the one which for fifteen centuries shed the greatest lustre on the national annals, the last to fall under foreign domination, the first to shake it of, and again the last to but to it during the common struggle for enancipation in 1849.

We have no wish to be harsh in our judgment of Austrian rule in Italy There are men still living who remember the day when the Austrians were hailed as champions and liberators on their re-entering the Lornbard cities in 1814; for the Italians were heartily sick of the French, and their national aspirations at the time aimed no higher than to the change of one foreign master for another. Austria, it is but justice to assert, came back to her Lombard subjects animated by benevolent intentions, as earnest in her attempts to conciliate their goodwill as in her endeavors to improve their condition. The experiment to win the stiffnecked people was made again and again, and by no one with greater seal then by the Archaides Massimitian, the same who has now undertaken as the the themselves to be the Alfannic; but the Italians spurned Austria, and her gifts. They "would none of her," and since the Carbonari plots of 1816-20 an antagonism sprang up between the people and their rulers which compelled the later, in spite of themselves, to exactious measures of repression far more galling than the most heimous deeds of oppression. However vague the newfangled doctrine of nationality may be elsewhere, it is impossible to deny that it applies in the case of Austria and Italy. There may be no fault on either side, or there may be faults more probably on both sides; but the incompatibility of temper has been sufficiently established by conturies of implacable enmity; and, whether it be by peace or war, we

in her territory would become a guarantee for peace and order."

King Victor Emanuel, while exhorting his people to rely "on their own strength and the sacradness of their right," says nothing of the co-operation of the great Power in the North of Germany; but the Florence papers, it appears, dwell on the identity of their cause with that of Frussia, and insist that "the reconstruction of the Italian and German mationalities requires either that the Austrian monarch should disappear, expelled from Germany as from Haly, or that Prussia and Raly, with the principle of nationalities which they represent, should be crushed. It is to be hoped that the King of Italy and his official advisors do not bind themselves to these sweeping theories. Germany is not lialy. She is no friend to Haly; and fitteen years have hardy elapsed since the most liberal Prussian members of the Frankfort National Assembly contended that the "inatural frontier of Germany was on the Adige and Mincto," and rejected the suit of the deputies from Roverdo and Trente, who pleaded their Italian nationality, and asked to be secused from sitting in a German Parliament.

POSITION OF THE ARMIES AFTER THE OCCUPATION OF DRESDEN—FRELING OF THE MINOR STATES AND CONSEQUENCES OF THE RAPID ACTION OF PRESEA.

(From the London Times, Jupe 23.)

There is no further military news of importance from Germany. From Crasow to the Rhine the preparations for the great struggle continue night and day, but the main armies have not go not be complete occupation of Saxony by the Prussians. Is confirmed, When one remembers the stand which small armies and populations have so often made in defence of their independence, the fall of the monarchy of Dresslen without a blow does not give a high notion of Saxon patriotism. The people, hearly two millions and a half in number, never stored. The army is now in perfect condition and discipline at Toplitz, in Austranterritory, having no doubt traversed the passes in admirable military order. It is satisfactory to learn by telegraph that its spirit is excellent. The Presidant are doing, what the Saxons might have done. They are fortifying Dresded and other imperiant points, so as to be able to hold the country by a comparatively small force if hard pressed. Further westward the contest is likely to be more serious. The South German are advancing in considerable force, and hold the line of the Main. The Bavarians are at Baircult and Bamberg; their right communicates with the Austrians, and their left with the federal army at Frankfort, communicate by Prince Alexander of Hosse. This army is saxive thou

and strong, and will, of course, he daily reinforced. At the other extremity of the line of operations we find the Presiana activally crossing the Assairan frontier at Oderberg, at the southeastern point of Silesa. It is diffuult to believe that this is a serious invasion of an enemy's territory. The Prussians are hardly likely to carry on a campaign at such a distance from their resources, to extend their line so that the left wing of their army under the Crown Prince might be irretrievably separated from the main army, and perhaps be taken in reverse by the Austrians sesume the offensive, their main army will probably cross the frontier in the neighborhood of Bärnstadt with the intention of obtaining an equivalent for the loss of Saxony by the occupation of Broslau. The centre of the Austrian army is said to be about Jessephstadt, and it is in this district that, as far as our Protted knowledge of the position of the belligerents almost as to conjecture, one or more great battles must be fought.

The affir of the Austrian generals, the valor of their troop and the determination of their government give ever reason to suppose that a great and obstinate conflict is of hand; but it is now admitted by the Austrians themselves had Prussia has gained very great admandage, and that them have been afforded her by the imprudence of the Austrian government listelf. The fact is that Austria and the States in alliance with her were surprised by the decisive and rapid action of Fransia. They thought they could take their own time to begin, and that the military operations would follow the political demonstrations at the good pleasure of Vienna. Filled with this vain confidence, Austria pushed on the vote of the Diet before Field Marshal Benedek was ready to act, and while the minor States, who were urged to break with prussia, ind not had time to understand the full importance of their actions. On the 12th, Austria, by demanding the vote of mobilization from the minor States, who were urged to break with the measure had b

The German Free Cities.

Bromen is one of the four free cities of Germany which have flourished as little republics in the midst of sur-rounding monarchies. The other three are Lubeck,

Br men is not alone interesting to Americans from the fact that she has so long maintained and strongly de-fended free institutions or inaugurated a successful comsnow that safe occupies an important position in the great struggle which has already begun between Austria and Prussis. The track of military operations may be traced in a huge semi-circle sweeping from Schleswig-Holstein and Hanover on the northwest of Europe, Holstein and Hanover on the northwest of Europe, through Bertin, Silosia, Bohemia, Vienna and the Tyrol down to Venetia, on the Adriatic. Of this rreat arch let us assume the keystone to be near Breslau or Rosel in Prussian Silesia. Then the abutments will rest, one at the republic of Bremen or thereabout, the other in the ex-republic of Venice. Strange coincidence that this chain of military contingencies should thus stretch for leagues to unite in the present two cities that have been bound in the past by many ties of sympathy and similarity.

From Breslau the distances to Berlin and Vienna are about equal; railroads can transport troops rapidly from either capital, and somewhere near the borders of Bohemia and Silesia the great central struggle must take place. In the north of Italy troops are gathering to strike a blow at Austria in that quarter. In the north of Germany, Hanover and the Dutchies seem destined, from their geographical position, to play important parts before the military diplomatic imbrogilo can be unravelled.

If Austria can held what she now possesses she may

and slies in the great central struggle must take place. In the north of largy troops are gathering to strike ablow at Austria in that quarter. In the north of the north of largy troops are gathering to strike a blow at Austria in that quarter. In the north of commerce precaphical position, to play important parts to be compared with the north of the property of t

COMMUNICATION WITH THE CONTINENT.
The following is a copy of a telegram received from
M. Rennen, general manager, Rhenish Railway, Cologne;
by J. S. Forbes, general manager, London, Chatham,
and Dover Railway, Victoria Statiou, London:
The communication to Hanover, Hamburg, Berlin, St.
Petersburg, and Breslau is (June 23) not interrupted.

Petersburg, and Breslau is (June 23) not interrupted.

TRAVELLING TO ITALY.

The following notice has been published in the Official Gazette of Venice of the 14th of June:

The public is hereby informed that the transit outwards of persons by the land frontier towards Italy is henceforward suspended.

In an exceptional way, however, such transit will, for a short time, still be permitted by such persons as may be provided with an express certificate from the police office of the frontier province, countersigned by the local military authorities.

Such certificates will be especially granted to foreigners to enable them to return to their own countries.

From the Imperial Royal Lombardo-Venetia Lieutenancy, Venice, June 14.

GEMBRALS SUPRESSDING THE MERCHANGE.

GENERALS SUPERSEDING THE MERCHANTS AS NEWS-

GENERALS SUPERSEDING THE MERCHANTS AS NEWS-MONOERS.

[From the London Times'city article), June 21.]

The commercial letters from Germany state, that owing to the precautions enforced for secrecy with regard to the various military movements, little is now known by the merchants of the course of events, and that instead of being able to communicate any news, they expect their first intimation of important occurrences will in many instances be received from Paris or London.

The Paris Boarse and Bogus News.

[From the Paris Moniteur, June 22.]

Certain persons reck to stake public credit by spreading faise news respecting the events of the war or the imminent failure of some credit or industrial companies. Some journais do not hesitate to receive and propagate those inaccurate assertions without taking the trouble to verify them. The government is observant of such acts, and will not hesitate to institute legal proceedings against the authors of faite intelligence.

Miscellaneous War Items.

The English journals report that a young man named Georga, engaged as teacher at Brighton, has been committed for trial (but admitted to ball), on a charge of sending a threatening letter to Count Bismarck. Georga appears to have been a freed of Ferdinand Blind, and, after the recent attempt upon the Plussian Premier's life, he sent a missive to the minister, warning him that, although he had escaped "this time," there was ratribution in store for him in the shape of "dagger and polsoa."

against Napoleon I.

A letter from the Prussian headquarters says that the cheerful good nature, ready obedience, and extreme so-briety of the soldiers strike every one upon first sight, while but a slight acquaintance shows them to be possessed of an endurance of fatigue and a power of making long marches on dusty roads and in hot weather which

cavalry sabres, 25,000 pioneer sabres, and 112,000 bayonet sheaths, absorbing a million and a half of florins of
the government credit.

In Hamburg on the 18th of June, the editors and publishers of the Hamburg newspapers were cited to appear
before the head of the police there, when Senator Weber
requested them, in civil terms, to be careful in the
management of their journals, which was the more
needful at the present moment, as any illtimed attack on
any German government might afford a welcome pretext
for military occupation, and thus endanger the liberty
and independence of the free city.

The German merchants in London have published in
the newspapers of Hamburg an address to their fellowcountrymen in the fatherland, expressing their abhorrence of a fratricidid war between different ribes of Germans, which can "only open the door for foreign intervention" and eventual loss of some of Germany's fairest
provinces, and concluding with these words: "If the
sovereigns of Germany are so perverse as wifully to
neglect their duty, their subjects are fully entitled to sacrifice their dity, their subjects are fully entitled to sacrifice their dity, their subjects are fully entitled to sacrifice their dity, their subjects are fully entitled to sacrifice their dity, their subjects are fully entitled to sacrifice their dity, their subjects are fully entitled to sacrifice their dity, their subjects are fully entitled to sacrifice their dity, their subjects are fully entitled to sacrifice their displance and all other considerations in the
great interest of self-preservation."

great interests of self-preservation."

As a distinctive mark, the Prussians throughout the campaign are to wear a strip of white linen with a red cross worked upon it round the left arm.

The Prussian government is disquietted at the spread of cholera in the army. On the 4th and 5th of June, thirty-one cases, six of which on these days proved f.tal, occurred in the Third regiment of the Guard.

curred in the Third regiment of the Guard. Among the Austrian troops in Bohemia and Bavaria, a disease has broken out to which the name of famine typhus has been given. It seems that the soldiers were at first inadequately fed.

The Hamburg and Altona Junction Ruilway, forming the connecting link between the terminus of the Berlin and Hamburg Railway and the Altona and Kiel line, has been virtually inaugurated by the passage of the Prussian troops.

one of Ejeld Marshal von Gablenz's last acts in Holstein was to prohibit taking Prusslan paper currency in payment at the poet and telegraph offices and other government establishments in that Duchy. The first public act of Baron von Scheel-Plessen, the new Ober-President of the two Duchies, has been to rescind that order and permit Prusslan bank notes to be received in payment everywhere as previously.

they were paid for by Bremen.

About we've years ago a magnificent dock and havin for vessels were constructed here at a cost of a million and a quarter of dollars. Ever since then trade has increased very rapidly, and Brownen has become, as it were, the Liverpool of Germany.

Swisse Neatvality.

A despatch from Berne, of June 17, says.—The Federal Council of Switzerland, June 18, adopted measures for the maintenance of Swiss neutrality analogous to those of 1850, and deliberated upon the instructions to be given to M. de Sails, commanding the Eighth division in the Grisons. In view also of the necessity for watching the Swiss frontier, it has placed upon a war floating the Swiss frontier, it has placed upon a war floating the Swiss frontier, it has placed upon a war floating the Swiss frontier, it has placed upon a war floating the Swiss frontier, it has placed upon a war floating the Swiss frontier, it has placed upon a war floating the Swiss frontier, it has placed upon a war floating the Swiss frontier, it has placed upon a war floating the Swiss frontier, it has placed upon the instructions to be given to M. de Sails, commanding the Eighth division in the Grisons. In view also of the necessity for watching the Swiss frontier, it has placed upon the instruction of the preceding sitting being read, but M. Journal of the preceding sitting being read, but M. Journal of the preceding sitting being read, but M. Journal of the preceding sitting being read and—I was absent yesterday with M. Journal of the preceding sitting being read, but M. Journal and the preceding sitting being read, but M. Journal and Journal of the preceding sitting being read, but M. Journal of the preceding sitting being read and—I was absent yesterday with M. Journal of the preceding sitting being read and and—I was absent yesterday with M. Journal of the preceding sitting being read and—I was absent yes in M. Journal and and—I was absent yes in M. Journal and and—I was absent to preced to the following the sail of the preceding sitting be

to ask, are there not circumstances in which journalists re-eve semi-official notice not to speak of such and such persons and such and such exents? If that is true where is their liberty? Were they left to themselves their courage would be a sufficient guarantee; but if there is above them a sovereign will which disposes of their pens—doud interruption and almost unanimous marks of denial).

on.

M. Granier de Cassagnac—There are several journal ats among us here. I request them to state if their pens are free?—yes or no.

M. Guenvul.—I reply at once. Since I have resumed my position as a writer on the public press I have never M. Gerrett.—I reply at once. Since I have resumed my position as a writer on the public press I have never been interdicted to speak on any subject. (Hear, hear.) I have certainly sometimes received an intimation to remain sileot on certain private affairs relatingle families—a course which I should have followed myself without any such advice. It has also occurred to me to receive an invitation from the Minister concerned not to discuss questions of an axiting character. (Movement—agritation.)

ceive an invitation from the Minister concerned not to discuss questions of an exciting character. (Movement—agitation.)

M. Jules Faves—Ah! there it is!

M. Guenouit—But whenever such recommendations are given, I am at full liberty to accede to them or not, according to my judgment and on my own responsibility. (Hear, hear.) As to myself, I have the pretension of never doing but what I consider my duty; and I think that the independence of individuals is less in the situation than in the character of each. (Hear, hear.)

M. Havin—I wish merely to say that certainly an invitation has been occasionally sent to me to abstain from certain questions; but that has been done in such a manner that I could not suppose that any refusal on my part would be attended with disagreeable consequences to the journal. (Hear, hear.)

M. Jules Faves—Then you were more fortunate than M. Guenoult—Yes, but long after.

M. Jules Faves—Well, it was certainly after.

M. Havin—I am convinced that no interdiction has ever been given to a French journal which could clash with its duties to society. Had anything of the kind been done, we should have resisted, as neither warning, nor suspension, nor suppression could have stopped it. (Hear, hear.) No, never has any prohibition been sent to me which I was not at full liberty to disregard if that course suited me. (Loud approbation.)

The French Army.

ment and any intention of examining the proposition; and secondly, whether in that case there was any possibility to present a bill on the subject early the next session.

General Allard, Government Commissioner, said that the prefects ought to be consulted, and that if their opinion was favorable a bill might be presented to the Chamber next year.

M. Glais-Bison said that of all the Ministries, that of War was the one in which reforms and reductions were the easiest and the most necessary. Either universal suffrage must cease to be the fundamental law of the country, or the military organization must be radically modified. The whole system, based on the conscription, on the law of exoneration, and in that of engagements and re-engagements, was essentially vicious. The drawing by old, while exempting a certain class, only rendered military service more onerous for those who had to serve. During the seven years of duty some young men forgot their original trade, others took a disgust to it, and others again contracted dissolute habits in the barracks. The law of exoneration was advantageous only to the rick; and the engagements and re-engagements, if carried out on a larger scale, would be detrimental to the national character of the army. A letter from the Emperor, dated from Algeria, had expressed the idea of introducing two thousand Turcos into the ranks. Way not sixty thousand or one hundred thousand? They might easily be found. The honorable member went on to argue that as engagements at thirty-five, the army was gradually assuming a very elderly aspect (laughter); wrinkles were seen which should have been scars from sabre cuts. The ensuming a very elderly aspect (laughter); wrinkles were seen which should have been scars from sabre cuts. The desertion of the country districts was owing to those re-onlistments; the liberated soldiers, allered by the halt of premiums and high pay, absented themselves from their homes during fourteen or twenty years of service, equired a taste for barrack life and showed no

feet:— In case young soldiers, called on by the order of their number to form a part of the marine force, should get themselves exonerated from service, the void resulting from that release shall be supplied only by an administrative substitute, by means of the resources of the Coises de la Rotation of the army.

The second is thus worded:—

release shall be supplied only by an administrative substitute the sum of the recovered the Color of the Total Color of the Color of th

cussion, and that there is no reason why it should not be handed over to next session. We have now abundance of materials. They have had some sifting. There have been important divisions. Not one of them has prejudicially affected the chief principles of the bill. Then why not proceed with the discussion, which, even if it should last three or four years, will not last as long as the most ordinary Chancery suit about a worthless privilege, a few hundred pounds, or a hundred acres of mud or barren sand? But, "No," say those advisors, "we will begin quite anew. We will start fresh from the very essentials of the question, and clear our factities as well as wipe off all the debts of controversy, by passing through an ora of confusion and bitterness." There are those who are always wanting to clear the table, and kry their luck over again. Though they make a thousand mistakes there is always that resource. It is some such hope that drives men to the gaming table, or its commercial substitute. When regular business fails, when ordinary calculation has been baffled, or, more likely, folly visited with its natural results, there still remains the last chance of staking all on one die, and committing one's fortune to accidents and causes beyond mortal control. This is suicide, and nothing more. As well sell one's body into captivity as put one's cause into the power of an unreasoning and incalculable process. That is more of less the character of every general election compared with the deliberations of a Parliament which has really admitted the necessity of settling a question. The House of Commons has done this, and, what is more, it has dealt more serously and more respectfully with reform than government itself. It has passed without a division the first and second readings of the bill, only stickling for a whole measure instead of half. It has only once discussed foreign affairs, though, in the face of approaching wars, it has voted supplies with unprecedented readiness. It has had one long debate, and only one. I

marked with an unjust stigma.

Weapons of War.

THE AMERICAN IRON-CLAB AT QUEENSIOWN—BRITISH REFLECTIONS ON ERR APPEARANCE—NEW
FIREARMS AND NAVAL GUNS.

[It is said that the present war actually originated in a
new firearm. Count Bismarck thought the needle-gun
would render the Prussian army irrestatible, and so he
seized the opportunity of breaking up the old system of
Europ: to reconstruct it airesh. The preaumption may
be a little overstrained, but Marshal Benedek aliudes to
it in his address to his soldiers, and there is truth enough
in the idea to fix our attention on the great questions at
issue. Muskets and cannon now constitute the retince of
nations, and the Prussians have developed one of these
instruments and the Americans the other. A
Prussian battalion is said to be a match, by means of

inc cause mist in part be altributed to the system which carried off a million of men, condemned to celibacy, and those the most healthy and vigorous in the country. What was the remedy for such a state of things? He thought it was to be found in an adoption of the system practised by two neighboring countries—Prussia and the Americans the other and switzerland—namely, a service of only two years, or three at most. I am convinced, said the speaker, and the illustrious author of the Idies Napolionienus has the same convictions now as when in exile.

The Printing of the Idies Napolionienus has the same convictions now as when in exile.

The Printing of the Idies Napolionienus has the same convictions now as when in exile.

M. Grass-Bizoin —I am persuaded that the author of the Idies Napolionienus would not wish to expose himself to have such words applied to him as were addressed to the other day by an eminent man to the Spanish Minister in the Certes:—"Your political disposition when in or possition is to speak only about progress and ilberty, and when you are in poner to treat as fools all those who believed in the printing of the printing of the progress and ilberty, and when you are in poner to treat as fools all those who believe in the Certes:—"Your political disposition when in a possition is to speak only about progress and ilberty, and when you are in poner to treat as fools all those who believe in your words."

The Printing of the printing in the calling of the printing in the calling of the printing in the words, which I find very improper.

M. Julis Favra—The we may as well get our speeches propered at the place of the President.

The Printing of the place of the President.

M. Julis Favra—The we may as well get our speeches proposed by himself and forty-bounders and turrets were matched against from it. (Applause.)

M. Delamann (de la Creuse) then read some observations on the pay and maintenance of troops, it is support of we amendments proposed by himself and forty-bounders and currets were matche

iron-cases, but, though the history of the engagement is instructive in many respects, it appears, strangely enough, that the Spanish iron-clad was never struck by a heavy shot. The Peruvians, for some reason or other, directed their enormous guns against the wooden vessels of their adversaries, and, though the result was decisive, the effort was almost superfluous. A single four hundred and fifty pound shot drove a Spanish frigate out of action, terribly disabled, and another such shot told with similar effect on a smaller vessel; but the iron-clad, though exposed to guns as large as those with which the captain of the Monadneck—an American Monitor—underfook to sink her in ten minutes, remained substantially uniquired. On the other hand, one of the Peruvian terrais.